



EXCLUSIVE REAL ESTATE AUCTION AGREEMENT

Date _____ / _____ / _____

_____ owner(s)

(hereinafter called "Seller") of that certain real estate known as _____

(hereinafter called "property") does hereby authorize and employ Bay Area Auction Realty, licensed real estate broker (hereinafter called "Broker"), as agent of the Seller and grant it the sole and exclusive to sell the above described property at auction or otherwise during the period beginning _____ / _____ / _____ through _____ / _____ / _____, the approximate date during which a public auction will be conducted by the Broker, under the terms of sale listed below.

In consideration of the mutual promises herein set forth, it is agreed between the parties hereto as follows:

1. The selling price shall be determined by competitive bidding at the auction at sole discretion of the Broker. Broker reserves the right to permit and accept property executed written absentee bids for this auction. Seller agrees not to bid at the auction and to prohibit any employee of agent from bidding on Seller's behalf.
2. Seller represents that his/her title to property is marketable and insurable and that Seller has full power and authority to execute this agreement and to convey title. Seller further represents that there are no outstanding contracts for the sale of the property.
3. Seller agrees to enter into a marketing agreement with Bay Area Auction Realty for the marketing of this auction sale. If the Broker authorizes Bay Area Auction Realty to spend more for advertising/marketing, then the Seller agrees the Broker shall do so at it's own expense.
4. There will be a 10% Buyers Premium applied to the highest and final bid at auction. This will be the Brokers compensation, paid at subject property's closing, subject to the terms of the Cooperating Broker Agreement. This commission shall be paid whether the purchaser is provided by the Broker, and Cooperating Broker, by undersigned Seller or by any other person, provided such price and terms are acceptable to the Seller or the sale is upon the terms set forth herein. The Broker agrees to offer a portion of the commission to properly licensed Brokers who comply with stated auction and supply a prospect who successfully closes on the property. The Buyers Premium is added to the highest and final bid to determine the contract(selling) price.
5. The Seller agrees that any sale that may result from the Broker's efforts is a procuring cause entitling the Broker to compensation. If a sale, lease or other transfer of said property is made within 90 days after the termination of this agency or any extension thereof, to parties with whom the

Broker, or cooperating Broker, negotiated and/or registered in writing with the Seller during continuance of said agency, the Seller agrees to pay said commission to the Broker. Accordingly, the Broker may enforce his rights to collect the aforesaid commission and the Seller consents to the recordation of a lien to perfect the Broker's interest in said property.

6. The Seller agrees to pay said commission if a sale is obtained by the Broker and the Broker is prevented in closing the sale by existing liens, judgments, or suits pending against the property, or the Seller hereof, or if the Broker is prevented in closing the sale by the unwillingness of the Seller to close same after having agreed in writing to such a sale.

7. In case of forfeiture by a prospective Purchaser of any earnest money payment upon the above property, said earnest money shall be equally divided between the parties hereto, less advertising costs, except that the Broker's portion shall not exceed the regular commission due. All commission percentages are computed on the accepted sale price of the property.

8. The Seller agrees that upon the sale of the property an escrow shall be established and agrees to comply with customary Seller's requirements. The seller will furnish the Purchaser with a standard form policy of title insurance, showing sale subject only to easements, covenants, restrictions, if any, and shall title by Warranty Deed. All closing costs shall be paid by the Purchaser, with the exception of the title insurance and associated costs, provided property taxes and Broker's commission. The Seller represents and warrants that said property is not subject to any liens or encumbrances except as follows: _____

9. The Seller warrants and represents that all representations made to the Broker with respect to the property are true and correct. The Seller hereby discloses to the Broker a full list of material or latent defects and facts that may affect the value of desirability of the property:

_____ none,

or _____

10. Lead-based paint disclosure _____ is, _____ is not required.

11. The Broker agrees to use its best efforts to obtain the highest bid for said property at the auction sale and to endeavor to have the high bidder submit a written offer in the form of a deposit receipt and Sale and Purchase Agreement (in a form acceptable to the Seller) conforming to the highest bid. It is expressly agreed and understood that the Broker does not guarantee performance by the highest bidder and therefore shall not be responsible if, for any reason, the high bidder shall refuse to submit a written offer conforming to the bidding at the auction sale, nor shall the Broker be responsible if the high bidder shall fail to perform his agreement to purchase or to comply with escrow instructions that may thereafter be executed.

12. Venue for any dispute, claim or cause of action arising out of this agreement shall be in Pinellas County, FL. In such case, the parties waive trial by jury.

13. The Seller's reason for sale to be disclosed to the public at the Broker's discretion:

_____ personal reasons,

or _____

14. The Broker is hereby authorized to place such "Auction Sale" signs as deemed necessary on said property and have access to said property and reasonable hours for the purpose of inspections and showing same. Once the Seller has accepted and signed the contract for sale and purchase, the Broker is authorized to place "SOLD" signs on the property.

15. The Seller acknowledges that the Broker cannot accurately predict the price a property will bring at public auction and the Seller further acknowledges that the Broker and/or its agents have neither made any such assurance to the Seller, nor made representations other than those specifically made herein.

TERMS OF THE SALE:

\$ _____ deposit the day of the sale, cash at closing within 30 days of auction. This non-refundable deposit becomes the earnest money, deposited with the title company of Sellers choice.

Parcel(s) _____

_____ To the highest bidder regardless of price. (Absolute)
_____ Subject to minimum bid of \$ _____
_____ Subject to Seller confirmation. (Reserve)
The seller agrees to accept a minimum bid of \$ _____

Parcel(s) _____

_____ To the highest bidder regardless of price. (Absolute)
_____ Subject to minimum bid of \$ _____
_____ Subject to Seller confirmation. (Reserve)
The Seller agrees to accept a minimum bid of \$ _____

Parcel(s) _____

_____ To the highest bidder regardless of price. (Absolute)
_____ Subject to a minimum bid of \$ _____
_____ Subject to Seller confirmation. (Reserve)
The Seller agrees to accept a minimum bid of \$ _____

Seller hereby acknowledges receipt of a copy of this agreement.

Date: _____ / _____ / _____ SSN: _____

By: _____ Signature _____ Print _____

By: _____ Signature _____ Print _____

Address: _____

Phone: _____ E-mail: _____

Cell: _____ Fax: _____

Bay Area Auction Realty
8010 U.S. Hwy 19 N
Pinellas Park, FL 33781

Phone: 727-548-9303
Fax: 727-548-9403

By: _____ Title _____

See attached Addendum(s):

